



COUNTY OF HYDE

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Hyde County, NC News Release

FOR IMMEDIATE RELEASE: March 12, 2015

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Hyde County Continues to Strengthen General Fund As Commissioners Approach Budget Season

The Hyde County Board of Commissioners recently received its official audit for the Fiscal Year ending June 30, 2014. According to Andrew Harris, CPA, the general fund “continues to show significant improvement”.

At the close of June 2014, the county’s assets exceeded liabilities by \$39 million and the general fund increased by nearly \$650,000. The county’s fund balance to expenditure ratio increased as did the current tax levy collection percentage, which is expected to continue to improve thanks to the newly implemented NCDOT Tax & Tag program.

Hyde County also plans to shore up its budgetary process further by hiring a professional accountant to provide short-term strategic training and technical assistance to the Finance Department. “If the Commissioners approve this step at the April meeting, it will allow our current finance staff to make the budget process more efficient and accurate for the future”, said County Manager Bill Rich. If approved, the county will contract with a professional accountant to be available as needed during the entire budgetary process through June 2016.

The budget process for Fiscal Year 2015-2016 is already underway as department heads continue to meet with Manager Rich and Finance Officer Corrinne Gibbs. The budget will be presented to the Board of Commissioners on May 4, 2015 with opportunity for citizen comment during a public hearing on June 1, 2015.

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